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LEGISLATIVE ACTION ALERT

Gov. Wolf to lease Pa. Farm Show Complex to help plug budget deficit

Gov. Tom Wolf on Pennsylvania budget: "I've had enough games."

Press Release October 09, 2017

Governor Wolf Announces More Action to Manage State Budget and Meet Commitments to Schools, Providers

Harrisburg, PA – On October 9, 2017 Governor Tom Wolf announced he will monetize a major state asset to manage the state budget and ensure that payments can be made to schools, health and human services providers, and other governmental entities. As specified in the governor's February budget, the commonwealth will begin accepting **proposals to execute a lease-leaseback arrangement for the Pennsylvania Farm Show Complex & Expo Center**. This arrangement would allow the commonwealth to retain control of the property, while also using its value to protect school districts and other entities that rely on funding from state government.

"The failure to finalize and responsibly balance the budget means I must take action to make sure the Commonwealth can honor the commitments approved on June 30 by the General Assembly," Governor Wolf said. "This further action will mean we can make our complete payments to local school districts and providers of human services, treatment programs, child care and other important services that Pennsylvanians rely on. Pennsylvanians, especially

our kids and most vulnerable, should not bear the consequences of House Republicans' inaction.

"I continue to urge the House to pass a commonsense shale tax to address the structural deficit."

The commonwealth will retain ownership and control of the property. This plan will also continue the commonwealth's commitment to the facility by dedicating additional funds to improve the property over the term of the agreement as the commonwealth continues to own and highlight the facility for Pennsylvanians and visitors from throughout the country.

Under this arrangement, the commonwealth will lease the Farm Show to a private entity for 29 years for the fair market value of the property of approximately \$200 million. At the same time, the private entity will lease back the facility to the commonwealth for the same term with annual rental payments based on a negotiated interest rate.

The review process for proposals will involve multiple agencies, including the Department of Agriculture

Analysts Say Philly's Among the Top 10 Amazon Contenders

BY **CLAIRE SASKO** | OCTOBER 4, 2017 AT 9:58 AM



According to an article posted on line by Claire Sako, "Philadelphia.com" the article indicated that analysts have ranked Philly among the top contenders in Amazon's hunt for a second headquarters campus.

Researchers with the Chicago-based Anderson Economic Group have ranked cities "at the top of Amazon's Wishlist" – and Philly did ... pretty OK. Per AEG's **HQ2 index**, Philly ranks seventh out of 35 cities vying to court the online retail giant, which claims its second headquarters will bring 50,000 jobs with an average salary of \$100,000 to whatever city it chooses.

According to AEG, New York ranks number one, followed by Chicago, L.A., Boston, Atlanta and Washington, D.C. Then comes Philly.

The city ranked highest in the "ease of transportation" category (probably because of its proximity to D.C. and New York). It scored above New York and D.C. in the "cost of doing business" category, and in the "labor and business services" section, it ranked behind only New York and L.A.

In closing, the article states that Amazon© is probably planning a move to the East Coast).

Read entire article at: <http://www.phillymag.com/news/2017/10/04/analysts-phillys-amazon-report/>